

Annual Press Conference 2014

Financial Performance

IOC 13-14 net profit up by 40%;

New Delhi, May 29, 2014: The audited financial results of the Corporation were taken on record at the meeting of the Board of Directors here today. The income from operations for the financial year 2013-14 rose by 5.8% to ` 4,73,210 crore from ` 4,47,096 crore in 2012-13. Indian Oil Corporation posted a net profit of Rs. 7,019 crore for the financial year 2013-14 as compared to a profit of Rs. 5,005 crore in the last fiscal.

IndianOil's income from operations also went up by 5.7% to ` 1,34,867 crore in Q4 F14 as compared to ` 1,27,535 crores in the corresponding quarter of 2012-13. Profit for the last quarter of 2013-14 is at ` 9,390 crore as compared to ` 14,513 crore in the corresponding quarter of 2012-13, mainly due to staggered pattern followed by the GOI in sanction of compensation to PSU oil companies.

The Board of Directors recommended a dividend of 87% (` 8.70 per share).

Mr. RS Butola, Chairman, IndianOil, said, "IndianOil sold 75.531 million tonnes of products, including exports, during 2013-14. Our refining throughput for FY 2013-14 was 53.126 million tonnes and the throughput of the Corporation's countrywide pipelines network was 73.069 million tonnes during the same period. The gross refining margins during the year 2013-14 were US\$ 4.24 per bbl as compared to US\$ 3.16 per bbl in 2012-13."

Product sales volumes including exports was 18.927 million tonnes during last quarter of 2013-14. Indianoil's refining throughput was 13.577 million tonnes in Q4, 2013-14 and the throughput of the Corporation's countrywide pipelines network was 18.909 million tonnes during the same period.